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(Securities Code: 6315)

June 7, 2021

Dear Shareholders:

Hirokazu Okada
President & CEO
TOWA CORPORATION
5, Kamichoshi-cho, Kamitoba,
Minami-ku, Kyoto, Japan

CONVOCATION NOTICE FOR THE 43RD ORDINARY GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given that the 43rd Ordinary General Meeting of Shareholders of TOWA CORPORATION (the “Company”) will be held as detailed below.

In the event you are unable to attend the meeting, you can exercise your voting rights in writing (the Voting Rights Exercise Form) or via the Internet. In this case, please examine the Reference Documents for the General Meeting of Shareholders later in this translation, then exercise your voting rights in accordance with “Exercising voting rights” on page 3 by 5:30 p.m. on Monday, June 28, 2021.

To prevent the spread of infections with the novel coronavirus, shareholders attending this Ordinary General Meeting of Shareholders are sincerely asked to confirm the state of infection and your health condition on that day. Also, please take measures to prevent infection by wearing a face mask and so on. You can also exercise your voting rights via the Internet in addition to via mail. We highly recommend you taking these ways.

Please be informed that we have ceased providing gifts from the previous year. Your understanding is highly appreciated.

1. Date and time: June 29, 2021 (Tuesday) 10:00 a.m.
2. Venue: 5, Kamichoshi-cho, Kamitoba, Minami-ku, Kyoto, Japan
Meeting room on the seventh floor of the Company’s HQ building
3. Agenda:
Reports: 1. Business report, consolidated financial statements, and audit reports regarding the consolidated financial statements by the Accounting Auditor and the Audit and Supervisory Committee for the 43rd fiscal term (from April 1, 2020 to March 31, 2021)
2. Report of the financial statements for the 43rd fiscal term (from April 1, 2020 to March 31, 2021)
Proposal: Election of Four (4) Directors who are not Audit and Supervisory Committee Members

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- Should the Reference Documents for the General Meeting of Shareholders require revisions, the revised versions will be posted on the Company's website (<https://www.towajapan.co.jp>).

Exercising voting rights

Your voting right for the shareholders meeting is important.

Please examine the Reference Documents for the General Meeting of Shareholders later in this translation, then exercise your voting rights.

There are three ways to exercise your voting rights.

1. Voting at the General Meeting of Shareholders

Please bring this convocation notice and the enclosed Voting Rights Exercise Form, and submit the form to the reception.

Date and time: June 29, 2021 (Tuesday) 10:00 a.m.

2. Voting via mail

Please indicate your approval or disapproval for each proposal listed on the enclosed Voting Rights Exercise Form and return it to us.

Deadline to arrive us: June 28, 2021 (Monday) 5:30 p.m.

3. Voting via the Internet

Please see the instructions for online voting on the next page and enter your approval or disapproval for each proposal.

Deadline: June 28, 2021 (Monday) 5:30 p.m.

[Note]

If voting is conducted both in writing and via the Internet, the Internet vote will be regarded as effective.

If voting is conducted multiple times via the Internet, the most recent vote will be regarded as effective.

If you wish to vote via the Internet, please follow the procedures below

Reading the login QR code —Smart Exercise®—

You can login to the voting website without entering your voting code and password.

Procedures:

1. Read the QR code printed on the lower-right corner of the Voting Rights Exercise Form.
Note: QR code is a registered trademark of Denso Wave Inc.
2. Indicate your approval or disapproval in accordance with the guidance appearing on the screen.

You can use this “Smart Exercise®” to vote only **one (1)** time.

If you want to change your vote results after you have voted, please access the website for computers by entering your voting code and password printed on the Voting Rights Exercise Form. Then vote again.

Note: You can access the website for computers by reading the QR code again.

Entering your voting code and password

Procedures:

1. Access the website for voting: <https://soukai.mizuho-tb.co.jp/>
2. Enter your voting code printed on the Voting Rights Exercise Form.
3. Enter the initial password printed on the Voting Rights Exercise Form.
Then, set your own new password in accordance with the guidance appearing on the screen.
4. Indicate your approval or disapproval in accordance with the guidance appearing on the screen.

For inquiries on exercising voting rights via the Internet

Please address any inquiries concerning exercising voting rights via the Internet, such as the operations for a computer, smartphone and mobile phone, to the following number:

Stock Transfer Agency Department, Mizuho Trust & Banking Co., Ltd.

Internet Help Dial

0120-768-524

(9:00 a.m. to 9:00 p.m. on weekdays)

[Note]

Please note that institutional investors can use the platform operated by ICJ, Inc. for exercising voting rights.

Reference Documents for the General Meeting of Shareholders

Proposal and Reference

Proposal. Election of Four (4) Directors who are not Audit and Supervisory Committee Members

The terms of office of all four (4) current Directors who are not Audit and Supervisory Committee Members will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, it is proposed that four (4) Directors who are not Audit and Supervisory Committee Members be elected.

The Audit and Supervisory Committee has previously given its opinion to this proposal that all of the candidates are suitable.

The candidates for Directors who are not Audit and Supervisory Committee Members are as follows:

Candidate No.	Name	Current positions and responsibilities at the Company
1	Hirokazu Okada Re-nominated	President & CEO
2	Hiroshi Uragami Re-nominated	Director, Managing Executive Officer (Chief Operating Officer, Development Division and Singulation Development Division) Development Division Manager, Singulation Development Division Manager and Bandoh Memorial Research Laboratory Manager
3	Koichi Ishida Re-nominated	Director, Managing Executive Officer (Chief Operating Officer, Marketing and Sales Division and New Business Promotion Division) New Business Promotion Division Manager
4	Nobutaka Shibahara Newly nominated	Executive Officer Administration Division Manager

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company in possession
1 Re-nominated	Hirokazu Okada (August 11, 1951)	<p>April 1979 Joined the Company</p> <p>March 1988 Director</p> <p>June 2000 Senior Director</p> <p>August 2003 Director</p> <p>November 2005 Director, Department Manager of PM Market Development Dept.</p> <p>June 2006 Director, Managing Executive Officer, Department Manager of PM Market Development Dept.</p> <p>June 2008 Director, Managing Executive Officer, Division Manager of Development Div.</p> <p>April 2010 Executive Director, Chief Operating Officer of Development Div., Marketing and Sales Div. and Bandoh Memorial Research Laboratory</p> <p>April 2012 President & CEO (to present) (Significant concurrent positions) CEO of TOWA (Nantong) Co., Ltd.</p>	187,720
<p>《Reasons for nomination as a candidate for Director》</p> <p>Mr. Okada joined the Company in 1979 and promoted the globalization of the Company's business. After serving as sales department manager, he was promoted to Director. Then he founded the sales and marketing system of TOWA Group's semiconductor equipment business. After that, he was appointed as the head of product development divisions such as the Development Div. After serving as Executive Director, he was promoted to President & CEO in 2012. Through such various experiences in the Company's business, he acquired and possesses abundant ideas in addition to deep insights and wide connections. He continuously exerts leadership as the top management and plays the most important role in passing down the Company's technologies and culture. Therefore, we once again nominate Mr. Okada as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company in possession
<p>2</p> <p>Re-nominated</p>	<p>Hiroshi Uragami (January 31, 1958)</p>	<p>March 1983 Joined the Company</p> <p>June 2013 Director, Executive Officer Division Manager of Development Div.</p> <p>April 2014 Director, Executive Officer, Chief Operating Officer of Development Div. Division Manager of Development Div.</p> <p>April 2016 Director, Managing Executive Officer, Division Manager of System Products Div.</p> <p>October 2017 Director, Managing Executive Officer, Division Manager of Mold Products Div. and System Products Div.</p> <p>October 2018 Director, Managing Executive Officer, Chief Operating Officer of Mold and System Products Div., Division Manager of System Products Div.</p> <p>April 2020 Director, Managing Executive Officer, Chief Operating Officer of Production Div.</p> <p>April 2021 Director, Managing Executive Officer, Chief Operating Officer of Development Div. and Singulation Development Div., Division Manager of Development Div., Singulation Development Div. and Bandoh Memorial Research Laboratory (to present)</p>	<p>29,600</p>
<p>《Reasons for nomination as a candidate for Director》</p> <p>Mr. Uragami joined the Company in 1983 and engaged in the design and development of system products for many years. After serving as Division Manager of the Development Div., he was promoted to Director in 2013 and contributed to technology development of the Company. He led planning and development of new products and quality improvement and led technology development based on the Company's corporate philosophy. He possesses abundant experience, achievements and insights in all business areas of the Company. He is suitable to promote R&D activities and enhance corporate value of TOWA Group. Therefore, we once again nominate Mr. Uragami as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company in possession
3 Re-nominated	Koichi Ishida (October 6, 1962)	<p>March 1985 Joined the Company</p> <p>April 2010 Executive Officer, Division Manager of Mold Products Div.</p> <p>April 2014 Executive Officer, Division Manager of Marketing and Sales Div.</p> <p>April 2016 Senior Executive Officer, Division Manager of Marketing and Sales Div. and New Business Promotion Div.</p> <p>June 2017 Director, Senior Executive Officer, Division Manager of Marketing and Sales Div. and New Business Promotion Div.</p> <p>April 2018 Director, Senior Executive Officer, Chief Operating Officer of Marketing and Sales Div. and New Business Promotion Div., Division Manager of New Business Promotion Div.</p> <p>April 2021 Director, Managing Executive Officer, Chief Operating Officer of Marketing and Sales Div. and New Business Promotion Div., Division Manager of New Business Promotion Div. (to present)</p>	14,000
<p>《Reasons for nomination as a candidate for Director》</p> <p>Mr. Ishida joined the Company in 1985 and engaged in manufacturing for many years. From 2010, he has been responsible for planning business strategies and implementing them as Executive Officer and contributed to the reinforcement of the business basis of the Company. He has served as Director since June 2017 and now he heads the Marketing and Sales Div. and New Business Promotion Div. His experience and achievements will continue to contribute significantly to the Company's management and he is considered indispensable to the Company's continuous development. Therefore, we once again nominate Mr. Ishida as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company in possession
4 Newly Nominated	Nobutaka Shibahara (August 16, 1964)	<p>April 1987 Joined the Company</p> <p>April 2008 Department Manager of Production Control Dept., Production Div.</p> <p>April 2010 Department Manager of Planning Dept., Administration Div.</p> <p>April 2014 CEO of TOWA (Suzhou) Co., Ltd.</p> <p>October 2017 Division Manager of Corporate Planning Div.</p> <p>April 2019 Executive Officer, Division Manager of Corporate Planning Div.</p> <p>April 2021 Executive Officer, Division Manager of Administration Div. (to present)</p>	8,900
<p>《Reasons for nomination as a candidate for Director》</p> <p>Mr. Shibahara joined the Company in 1987 and was mainly engaged in manufacturing and administration. Then, he served as CEO of a main manufacturing subsidiary in China and managed and administrated whole areas of the subsidiary. Making the most of these careers, he has been contributing as executive officer of the Company since 2019 and strengthening management foundation. With his insight and ability to execute business in all business areas of TOWA Group, he is considered indispensable to TOWA Group's continuous corporate value enhancement. Therefore, we newly nominate Mr. Shibahara as a candidate for Director.</p>			

(Notes)

1. There are no special interests between each candidate and the Company.
2. Each candidate's "number of shares of the Company in possession" is as of March 31, 2021.
3. The Company has concluded a contract for limitation of executives' liability with an insurance company based on Article 430-3, Paragraph 1 of the Companies Act of Japan to compensate for possible damages the executives may bear, such as expenses for compensation or expenses needed for a trial, when they are sought for compensation for damages by shareholders or a third party. All candidates for Director are insured by the contract. Though the contract will expire during their term, the Company will seamlessly conclude an equivalent contract for limitation of executives' liability to insure all of the candidates.